

**CITY OF CEDARBURG
JOINT REVIEW BOARD
TAX INCREMENTAL DISTRICT NO. 5 CREATION
FEBRUARY 27, 2018**

A meeting of the Joint Review Board for the creation of TID No. 5 in the City of Cedarburg, Wisconsin, was held on Tuesday, February 27, 2018 at 6:30 p.m. at City Hall, W63 N645 Washington Avenue, second floor Council Chambers

Roll Call: Present - Mayor Kip Kinzel, City Representative
 Kathy Geracie, Ozaukee County Representative
 Todd Bugnacki, School District Representative
 Allan Lorge, Public Member

 Absent - Wilma Bonaparte, MATC Representative

Also Present - Todd Taves, Ehlers, Council Members John Czarnecki, Jack Arnett,
 and Patricia Thome, City Administrator/Treasurer Christy Mertes,
 City Clerk Constance McHugh, Economic Development Coordinator
 Mary Sheffield, Tony DeRosa and David Ferrell from HSI Properties,
 interested citizens and news media

CALL TO ORDER

Mayor Kinzel called the meeting to order at 6:38 p.m.

**REVIEW AND CONSIDERATION OF MINUTES FROM ORGANIZATIONAL MEETING
(JANUARY 25, 2018)**

Motion made by Ms. Geracie, seconded by Mr. Lorge, to approve the minutes of the January 25, 2018 organizational meeting. Motion carried with Ms. Bonaparte absent.

**REVIEW THE PUBLIC RECORD, PLANNING DOCUMENTS, COMMUNITY
DEVELOPMENT AUTHORITY RESOLUTION AND COMMON COUNCIL
RESOLUTION**

Mr. Taves said the minutes of the January 25, 2018 Joint Review Board and resolutions adopted by the Community Development Authority on January 25, 2018 and Common Council on February 12, 2018 were distributed to the members prior to the meeting. The CDA held a public hearing at its meeting on January 25, 2018. The Common Council approved the creation of the TID on February 12, 2018. The project plan has not changed since the last Joint Review Board meeting. The final step in the creation of TID No. 5 is approval of a resolution by the Joint Review Board.

Mr. Taves said Ehlers was also retained to review the economic projections and financial returns for the proposed 69 unit Arrabelle apartment complex proposed at the south end of Washington Avenue. The conclusion of the analysis is that the investment returns as projected are not within, but actually below market ranges. Therefore, but for the TIF assistance, this project would not proceed as designed, or within the timeframe anticipated.

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**CONSIDERATION OF RESOLUTION APPROVING THE CREATION OF TAX
INCREMENTAL DISTRICT NO. 5, CITY OF CEDARBURG**

Motion made by Ms. Geracie, seconded by Mayor Kinzel, to adopt the resolution approving the creation of Tax Incremental District No. 5, City of Cedarburg.

Mr. Bugnacki said he will abstain from voting on the resolution.

Mr. Lorge thanked Mr. Taves and Ehlers for the detailed documents and analysis done.

Ms. Geracie said she found the materials provided by Ehlers very helpful. After her research, she concluded that the project meets the requirements of State Statutes in terms of financing.

With Mayor Kinzel, Ms. Geracie, and Mr. Lorge voting aye, Mr. Bugnacki abstaining, and Ms. Bonaparte absentee, the motion carried.

ADJOURNMENT

Motion made by Ms. Geracie, seconded by Mr. Lorge, to adjourn at 6:44 p.m. Motion carried with Ms. Bonaparte absent.

Constance K. McHugh, MMC/WCPC
City Clerk